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TRADE IN COTTON FUTURES

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TRADE IN COTTON FUTURES

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Table 1.--Cotton: Cumulative monthly volume of trading, ten-year average, 1947-56, and crop years 1957, 1958, and 1959; and month-end open contracts, crop years 1957, 1958, and 1959; all futures combined, New York Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-56	1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	3,600	1,674	1,355	2,345	1,563	1,006	1,157
September	8,170	3,290	2,338	3,562	1,534	953	1,195
October	13,952	5,520	3,936	4,344	1,454	973	1,215
November	19,173	7,551	6,115	5,340	1,223	990	1,137
December	23,302	8,685	8,089	7,046	1,186	1,075	1,106
January	27,467	9,985	10,424		1,054	1,168	
February	31,605	11,545	12,774		1,008	1,112	
March	35,643	12,629	14,688		1,018	1,101	
April	39,833	13,828	16,139		912	1,120	
May	42,988	15,064	17,819		874	1,156	
June	46,252	16,357	19,077		915	1,089	
July	49,393	17,929	20,906		979	1,090	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, December 1958

Date	All futures	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May
1958	100	100	100	100	100	100	100	100	100
December	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	912	34	237	343	137	94	54	8	5
2	651	30	171	202	115	89	39	5	0
3	976	21	233	320	155	125	83	38	1
4	2,189	46	583	833	326	226	115	53	7
5	1,724	16	456	692	305	135	66	51	3
Saturday									
Sunday									
8	1,300	20	358	517	216	107	38	44	0
9	686	18	159	234	75	103	53	42	2
10	730	16	238	268	123	37	30	14	4
11	1,215	34	507	376	81	135	56	26	0
12	582		181	140	98	102	48	13	0
Saturday									
Sunday									
15	1,144		340	412	154	155	42	12	29
16	861		148	364	127	133	61	14	14
17	544		139	186	74	76	11	37	21
18	419		98	189	54	47	18	13	0
19	451		172	141	91	14	11	19	3
Saturday									
Sunday									
22	618		223	125	71	98	68	23	10
23	288		82	92	41	31	32	10	0
24	143		24	44	20	20	19	2	14
Holiday									
Holiday									
Saturday									
Sunday									
29	430		128	122	57	45	34	38	6
30	686		104	235	107	109	81	41	9
31	506		81	155	84	88	67	20	11
Total									
Dec. '58	17,055	235	4,662	5,990	2,511	1,969	1,026	523	139
Nov. '58	9,953	1,982	2,320	2,502	1,430	800	686	191	42
Dec. '57	19,744	579	5,657	4,497	3,834	2,993	1,307	436	441

Table 3.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, December 1958

Date	All futures	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May
1958 December	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	11,057	211	2,557	2,884	1,720	2,002	1,436	213	34
2	11,012	164	2,574	2,862	1,711	1,995	1,460	212	34
3	11,073	143	2,631	2,889	1,702	1,986	1,459	228	35
4	10,700	113	2,626	2,680	1,620	1,920	1,461	240	40
5	10,699	100	2,664	2,678	1,603	1,902	1,449	261	42
Saturday									
Sunday									
8	10,577	90	2,648	2,664	1,543	1,890	1,420	280	42
9	10,652	71	2,660	2,734	1,540	1,887	1,407	309	44
10	10,667	56	2,667	2,762	1,531	1,884	1,412	311	44
11	10,698	41	2,691	2,770	1,526	1,891	1,407	328	44
12	10,717	37	2,702	2,749	1,542	1,910	1,398	335	44
Saturday									
Sunday									
15	10,782	26	2,724	2,818	1,528	1,886	1,391	338	71
16	10,871	22	2,709	2,893	1,555	1,849	1,409	350	84
17	10,863	22	2,668	2,888	1,559	1,866	1,408	365	87
18	10,889		2,674	2,907	1,555	1,884	1,410	372	87
19	10,900		2,653	2,935	1,550	1,878	1,408	389	87
Saturday									
Sunday									
22	11,030		2,615	2,992	1,572	1,925	1,427	404	95
23	11,003		2,590	2,976	1,579	1,936	1,416	411	95
24	11,037		2,579	2,977	1,589	1,943	1,430	413	106
Holiday									
Holiday									
Saturday									
Sunday									
29	11,038		2,555	2,996	1,569	1,949	1,421	437	111
30	11,067		2,547	3,010	1,565	1,987	1,405	442	111
31	11,059		2,520	3,015	1,572	1,989	1,395	447	121

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1958

Date	1958 December future			1959 March future		
	High	Low	Closing	High	Low	Closing
1958 December	Cents	Cents	Cents	Cents	Cents	Cents
1	34.94	34.76	34.88b-92a	35.57	35.39	35.49-50
2	34.95	34.83	34.89b-96a	35.63	35.44	35.53
3	34.90	34.69	34.73b	35.52	35.34	35.38
4	34.77	34.25	34.59	35.31	34.90	35.05-07
5	34.46	34.25	34.04b-13a	35.12	34.63	34.66-68
Saturday						
Sunday						
8	34.24	34.00	34.23b-29a	34.94	34.66	34.93
9	34.43	34.23	34.40	35.10	34.95	35.02
10	34.50	34.30	34.30b-33a	35.08	34.71	34.74
11	34.30	33.81	34.30s	34.62	34.36	34.51-52
12				34.58	34.48	34.52
Saturday						
Sunday						
15				34.57	34.18	34.20
16				34.30	34.12	34.22
17				34.54	34.24	34.51
18				34.58	34.30	34.32
19				34.35	34.23	34.29
Saturday						
Sunday						
22				34.28	34.19	34.24
23				34.30	34.23	34.27-28
24				34.29	34.26	34.28
Holiday						
Holiday						
Saturday						
Sunday						
29				34.30	34.12	34.20
30				34.15	33.97	34.10
31				34.27	34.05	34.21

Table 4.--Cotton: High, low and closing prices per pound, New York Cotton Exchange, December 1958--Continued

Date	1959 October future			1959 December future		
	High	Low	Closing	High	Low	Closing
1958 December	Cents	Cents	Cents	Cents	Cents	Cents
1	31.93	31.75	31.82b-83a	31.77	31.56	31.65b-66a
2	31.88	31.78	31.83	31.70	31.62	31.65
3	31.80	31.64	31.68	31.66	31.48	31.50b-52a
4	31.62	31.47	31.54	31.45	31.29	31.37b-39a
5	31.60	31.42	31.54	31.42	31.30	31.40
Saturday						
Sunday						
8	31.53	31.41	31.50	31.36	31.26	31.34b-36a
9	31.55	31.46	31.50b-52a	31.38	31.30	31.35
10	31.58	31.40	31.43	31.41	31.26	31.27
11	31.40	31.28	31.32-33	31.26	31.13	31.15
12	31.43	31.26	31.38	31.26	31.12	31.21
Saturday						
Sunday						
15	31.41	31.29	31.30	31.24	31.14	31.15b-16a
16	31.37	31.26	31.33b-34a	31.22	31.12	31.19b-20a
17	31.53	31.37	31.46b-48a	31.39	31.23	31.31b-33a
18	31.55	31.45	31.43b-45a	31.39	31.32	31.32
19	31.55	31.48	31.54	31.39	31.35	31.38b-40a
Saturday						
Sunday						
22	31.71	31.55	31.60	31.52	31.39	31.43b-45a
23	31.64	31.56	31.62b-63a	31.45	31.38	31.45b-47a
24	31.73	31.59	31.60b-62a	31.45	31.41	31.42b-44a
Holiday						
Holiday						
Saturday						
Sunday						
29	31.66	31.55	31.64	31.48	31.40	31.48
30	31.64	31.59	31.61	31.46	31.42	31.44b-45a
31	31.73	31.58	31.72	31.52	31.41	31.52b-54a

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1958--Continued

Date	1959 May future			1959 July future		
	High	Low	Closing	High	Low	Closing
1958 December	Cents	Cents	Cents	Cents	Cents	Cents
1	35.48	35.29	35.40-41	33.97	33.79	33.94
2	35.53	35.33	35.44b-46a	34.04	33.88	33.98
3	35.44	35.25	35.30	33.98	33.82	33.88-89
4	35.22	34.83	34.87-88	33.84	33.42	33.50-53
5	34.97	34.46	34.48-49	33.57	33.26	33.35
Saturday						
Sunday						
8	34.80	34.49	34.73-74	33.63	33.35	33.49
9	34.93	34.80	34.85b-86a	33.66	33.49	33.61b-63a
10	34.93	34.62	34.66b-67a	33.69	33.58	33.65
11	34.55	34.31	34.43	33.56	33.40	33.52b-54a
12	34.50	34.40	34.45	33.53	33.42	33.48b-50a
Saturday						
Sunday						
15	34.52	34.11	34.11	33.50	33.24	33.24b
16	34.20	34.05	34.14	33.35	33.20	33.29
17	34.46	34.14	34.44	33.60	33.31	33.59
18	34.54	34.23	34.26	33.69	33.48	33.48-49
19	34.37	34.23	34.34-35	33.60	33.45	33.50-52
Saturday						
Sunday						
22	34.41	34.22	34.41	33.60	33.47	33.54
23	34.46	34.35	34.45-46	33.60	33.56	33.62b-64a
24	34.48	34.45	34.47	33.65	33.61	33.61
Holiday						
Holiday						
Saturday						
Sunday						
29	34.44	34.24	34.33	33.66	33.54	33.62
30	34.30	34.10	34.21-22	33.57	33.48	33.50b-52a
31	34.30	34.15	34.26-28	33.55	33.47	33.53

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, December 1958--Continued

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1958 December	Cents	Cents	Cents	Cents	Cents	Cents
1	31.89	31.77	31.76b-78a	31.86	31.78	31.72b-75a
2	31.83	31.74	31.78b	-----	-----	31.74b
3	31.73	31.60	31.63b	31.63	31.63	31.60b
4	31.59	31.49	31.54b-56a	31.59	31.50	31.50b-53a
5	31.59	31.42	31.50	31.58	31.44	31.48b-50a
Saturday						
Sunday						
8	31.48	31.40	31.43	-----	-----	31.39b
9	31.46	31.41	31.46	-----	-----	31.43b-46a
10	31.50	31.41	31.41b	31.50	31.35	31.38b
11	31.38	31.29	31.31	-----	-----	31.28b
12	31.30	31.26	31.34b-36a	-----	-----	31.32b-34a
Saturday						
Sunday						
15	31.35	31.26	31.32b	31.35	31.27	31.32
16	31.35	31.30	31.39b-40a	31.40	31.30	31.38b-40a
17	31.60	31.48	31.54b-57a	31.54	31.38	31.48b-52a
18	31.59	31.52	31.52b-54a	-----	-----	31.45b-49a
19	31.60	31.52	31.60	31.49	31.48	31.53b-55a
Saturday						
Sunday						
22	31.70	31.59	31.61b-64a	31.60	31.54	31.56b
23	31.64	31.57	31.64	-----	-----	31.56b-58a
24	31.61	31.61	31.61b-64a	31.56	31.54	31.54b-55a
Holiday						
Holiday						
Saturday						
Sunday						
29	31.66	31.56	31.65	31.58	31.50	31.58
30	31.63	31.60	31.61	31.57	31.57	31.53b-55a
31	31.70	31.58	31.70b-73a	31.66	31.51	31.62b-65a

Table 5.--Cotton: Cumulative monthly volume of trading, ten-year average, 1947-56, and crop years 1957, 1958, and 1959; and month-end open contracts, crop years 1957, 1958, and 1959; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-56	1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	1,549	5,192	3,167	5,247	3,556	2,187	2,464
September	3,390	9,634	5,208	8,522	3,236	1,984	2,602
October	5,622	15,212	9,202	10,454	3,534	2,240	2,544
November	7,574	19,739	13,738	12,370	2,816	1,951	2,436
December	9,430	23,028	17,540	16,270	2,730	2,062	1,904
January	11,439	26,643	20,976		2,104	2,012	
February	13,401	29,995	25,512		1,872	1,867	
March	15,442	32,093	29,508		2,134	1,885	
April	17,492	35,264	32,928		2,202	1,938	
May	19,113	39,130	37,204		2,196	2,032	
June	20,580	43,194	40,726		1,958	2,262	
July	21,937	47,203	45,332		2,066	2,304	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, December 1958

Date	All futures	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May
1958 December	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	170	2	60	59	20	22	7	--	--
2	71	--	17	19	15	14	6	--	--
3	277	1	48	63	22	68	73	--	2
4	476	7	107	114	106	76	46	19	2
5	418	5	102	155	60	85	9	2	--
Saturday									
Sunday									
8	282	--	96	98	22	45	8	11	--
9	247	2	63	81	12	58	27	4	--
10	112	4	36	43	15	5	10	--	--
11	247	1	90	110	7	31	7	1	--
12	110	--	27	22	14	16	29	--	2
Saturday									
Sunday									
15	392	--	58	156	35	122	20	--	--
16	185	--	48	36	24	58	20	--	--
17	126	--	30	31	16	35	9	4	1
18	79	--	26	30	13	5	3	2	--
19	62	--	28	16	12	3	--	2	--
Saturday									
Sunday									
22	166	--	39	64	29	20	11	2	--
23	92	--	44	28	5	11	4	--	--
24	40	--	8	9	8	12	2	2	--
Holiday									
Holiday									
Saturday									
Sunday									
29	128	--	27	46	2	47	2	--	5
30	115	--	28	40	1	21	23	--	2
31	105	--	5	30	7	55	8	--	--
Total Dec. '58	3,900	22	988	1,248	446	809	324	49	14
Nov. '58	1,916	279	366	558	230	304	142	30	6
Dec. '57	3,802	110	741	791	756	894	345	68	98

Table 7.--Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, December 1958

Date	All futures	1958 Dec.	1959 Mar.	1959 May	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May
1958 December	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	2,326	74	306	612	292	743	274	24	2
2	2,312	58	299	610	292	751	277	24	2
3	2,250	56	318	599	282	731	236	24	2
4	2,228	40	330	590	290	732	214	26	5
5	2,158	27	346	573	289	676	216	26	5
Saturday									
Sunday									
8	2,156	23	352	570	289	666	214	36	5
9	2,122	21	304	588	287	674	206	37	5
10	2,137	15	306	598	291	675	210	37	5
11	2,065	14	298	556	290	659	207	36	5
12	2,058	8	294	560	286	660	207	36	6
Saturday									
Sunday									
15	1,926	7	304	528	281	565	199	36	6
16	1,906	6	320	528	272	544	193	36	6
17	1,924	3	329	533	280	550	189	35	6
18	1,944	—	339	533	286	552	192	35	6
19	1,942	—	334	530	291	552	192	35	6
Saturday									
Sunday									
22	1,926	—	306	534	306	550	190	34	6
23	1,926	—	294	537	307	560	189	34	6
24	1,943	—	287	540	313	570	190	36	6
Holiday									
Holiday									
Saturday									
Sunday									
29	1,944	—	280	546	313	568	190	36	12
30	1,928	—	279	546	314	560	182	36	12
31	1,904	—	275	538	320	542	182	36	12

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, December 1958

(100-bale contract)

Date	1958 December future			1959 March future		
	High	Low	Closing	High	Low	Closing
1958 December	Cents	Cents	Cents	Cents	Cents	Cents
1	34.84	34.84	34.80b-89a	35.57	35.40	35.50
2	-----	-----	34.77b-92a	35.60	35.45	35.52b-54a
3	34.79	34.79	34.58b-82a	35.51	35.33	35.38b-40a
4	34.45	34.30	34.53b-55a	35.20	34.92	35.05b-07a
5	34.61	34.18	33.98b-34.16a	35.11	34.61	34.66
Saturday						
Sunday						
8	-----	-----	33.90b-34.38a	34.91	34.67	34.88
9	34.45	34.35	34.25b-45a	35.06	34.99	35.01b-02a
10	34.60	34.45	34.15b-27a	35.09	34.72	34.72b-74a
11	33.90	33.90	33.90	34.61	34.35	34.50
12	-----	-----	-----	34.58	34.48	34.50b-52a
Saturday						
Sunday						
15				34.53	34.19	34.19
16				34.26	34.14	34.23
17				34.51	34.34	34.48
18				34.49	34.32	34.30b-33a
19				34.37	34.22	34.29b-31a
Saturday						
Sunday						
22				34.28	34.20	34.24b-26a
23				34.30	34.24	34.27b-30a
24				34.27	34.25	34.26
Holiday						
Holiday						
Saturday						
Sunday						
29				34.26	34.16	34.21b-23a
30				34.15	34.01	34.12
31				34.22	34.09	34.19b-21a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, December 1958--Continued

(100-bale contract)

Date	1959 October future			1959 December future		
	High	Low	Closing	High	Low	Closing
1958	Cents	Cents	Cents	Cents	Cents	Cents
December						
1	31.91	31.76	31.80b-82a	31.75	31.64	31.64b-66a
2	31.85	31.75	31.80b-81a	31.68	31.59	31.65
3	31.73	31.62	31.64b-65a	31.57	31.44	31.47b-49a
4	31.62	31.45	31.52b-53a	31.40	31.33	31.37b-40a
5	31.59	31.48	31.51	31.34	31.32	31.36b-38a
Saturday						
Sunday						
8	31.50	31.39	31.44b-46a	31.34	31.29	31.29b-31a
9	31.54	31.44	31.44	31.35	31.28	31.30
10	31.48	31.40	31.41b-43a	31.38	31.26	31.26b-28a
11	31.40	31.28	31.32	31.16	31.13	31.16
12	31.37	31.25	31.37	31.18	31.08	31.19b-21a
Saturday						
Sunday						
15	31.40	31.28	31.32-33	31.25	31.15	31.17b-19a
16	31.39	31.27	31.33b-35a	31.23	31.13	31.20b-23a
17	31.52	31.42	31.46	31.37	31.31	31.33b-35a
18	31.56	31.45	31.42b-45a	31.37	31.32	31.30b-33a
19	31.52	31.43	31.51b-53a	-----	-----	31.38b-40a
Saturday						
Sunday						
22	31.70	31.57	31.58b-60a	31.54	31.41	31.42
23	31.57	31.55	31.55b-58a	31.47	31.40	31.39b-42a
24	31.58	31.56	31.56b-58a	31.46	31.43	31.40b-42a
Holiday						
Holiday						
Saturday						
Sunday						
29	31.58	31.51	31.60b-63a	31.39	31.38	31.44b-48a
30	31.64	31.57	31.58	31.48	31.43	31.41b-43a
31	31.74	31.63	31.71b-73a	31.55	31.55	31.51b-53a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, December 1958--Continued

(100-bale contract)

Date	1959 May future			1959 July future		
	High	Low	Closing	High	Low	Closing
1958	Cents	Cents	Cents	Cents	Cents	Cents
December						
1	35.46	35.28	35.42-43	33.99	33.83	33.94
2	35.54	35.35	35.45b-47a	34.03	33.90	33.95b-97a
3	35.43	35.26	35.32b-33a	33.90	33.82	33.86b-88a
4	35.24	34.84	34.93	33.85	33.45	33.51b-53a
5	34.96	34.45	34.52	33.55	33.28	33.34b-37a
Saturday						
Sunday						
8	34.76	34.46	34.70b-72a	33.57	33.38	33.45b-47a
9	34.94	34.85	34.87	33.63	33.50	33.59b-61a
10	34.92	34.65	34.68	33.69	33.55	33.61b-63a
11	34.55	34.30	34.43	33.51	33.42	33.51b-53a
12	34.50	34.41	34.44b-46a	33.53	33.44	33.48b-50a
Saturday						
Sunday						
15	34.47	34.13	34.14	33.44	33.23	33.25
16	34.20	34.10	34.15b-17a	33.34	33.22	33.30b-32a
17	34.42	34.27	34.41	33.58	33.42	33.56b-58a
18	34.55	34.35	34.26b-28a	33.63	33.48	33.46b-49a
19	34.34	34.25	34.34	33.58	33.46	33.51b-53a
Saturday						
Sunday						
22	34.43	34.24	34.42	33.60	33.51	33.59-60
23	34.49	34.41	34.45	33.63	33.58	33.61b-63a
24	34.49	34.46	34.48	33.62	33.60	33.60b-62a
Holiday						
Holiday						
Saturday						
Sunday						
29	34.48	34.28	34.34-36	33.60	33.55	33.60b-63a
30	34.31	34.11	34.23	33.53	33.53	33.51b-53a
31	34.30	34.14	34.26	33.56	33.50	33.52b-54a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, December 1958--Continued

(100-bale contract)

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1958	Cents	Cents	Cents	Cents	Cents	Cents
December						
1	-----	-----	31.76b-78a	-----	-----	31.73b-75a
2	-----	-----	31.77b-79a	-----	-----	31.74b-77a
3	-----	-----	31.62b-65a	31.65	31.62	31.58b-61a
4	31.56	31.46	31.52b-55a	31.50	31.50	31.48b-53a
5	31.53	31.53	31.50b-52a	-----	-----	31.46b-50a
Saturday						
Sunday						
8	31.47	31.43	31.42b-44a	-----	-----	31.38b-44a
9	31.44	31.42	31.42b-44a	-----	-----	31.38b-43a
10	-----	-----	31.38b-40a	-----	-----	31.34b-37a
11	31.28	31.28	31.31b-32a	-----	-----	31.28b-31a
12	-----	-----	31.33b-35a	31.27	31.27	31.30b-33a
Saturday						
Sunday						
15	-----	-----	31.30b-32a	-----	-----	31.28b-32a
16	-----	-----	31.38b-41a	-----	-----	31.39b-42a
17	31.60	31.60	31.54b-56a	31.57	31.57	31.51b-54a
18	31.52	31.52	31.51b-53a	-----	-----	31.46b-48a
19	31.55	31.55	31.58b-62a	-----	-----	31.52b-56a
Saturday						
Sunday						
22	31.66	31.66	31.60b-62a	-----	-----	31.54b-56a
23	-----	-----	31.60b-62a	-----	-----	31.52b-54a
24	31.62	31.60	31.57b-59a	-----	-----	31.51b-53a
Holiday						
Holiday						
Saturday						
Sunday						
29	-----	-----	31.61b-64a	31.55	31.55	31.55b-58a
30	-----	-----	31.58b-60a	31.59	31.59	31.51b-53a
31	-----	-----	31.69b-71a	-----	-----	31.62b-64a

Table 9.--Cotton: Cumulative monthly volume of trading, ten-year average, 1947-56, and crop years 1957, 1958, and 1959; and month-end open contracts, crop years 1957, 1958, and 1959; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-56	1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	122	13	6	8	7	2	5
September	272	18	8	17	5	3	4
October	425	25	12	25	7	3	5
November	542	29	16	31	7	3	5
December	654	39	20	40	8	3	2
January	802	42	34		8	5	
February	946	48	44		4	5	
March	1,062	51	50		5	6	
April	1,173	55	63		3	6	
May	1,269	56	68		2	5	
June	1,345	59	76		3	4	
July	1,406	62	89		3	5	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ November 30, and December 31, 1958

Class 2/	November 30, 1958		December 31, 1958		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	60,300	67,300	47,300	59,400	- 13,000	- 7,900
Long and short (Straddling)	263,800	263,800	230,800	230,800	- 33,000	- 33,000
Total	324,100	331.100	278,100	290,200	- 46,000	- 40,900
Hedging	246,600	339,300	220,900	285,500	- 25,700	- 53,800
Total reported by large traders	570,700	670,400	499,000	575,700	- 71,700	- 94,700
Small traders						
Speculative and hedging	814,600	714,900	798,850	722,150	- 15,750	+ 7,250
Total commitments (open contracts)	1,385,300	1,385,300	1,297,850	1,297,850	- 87,450	- 87,450
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	41.2	48.4	38.4	44.4	- 2.8	- 4.0
Small traders	58.8	51.6	61.6	55.6	+ 2.8	+ 4.0

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11.--Cotton: Grade and staple delivered in settlement of the 1958 December future, New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales	Bales
RAIN-GROWN							
White							
Good Middling	29	75	32	77	92	48	353
Strict Middling	366	1,683	2,507	4,108	6,029	3,395	18,088
Middling	426	2,169	2,489	3,040	2,914	1,674	12,712
Strict Low Middling	194	885	1,555	1,612	1,158	327	5,731
Low Middling	48	176	141	290	273	196	1,124
Spotted							
Good Middling	7	7	1	6	0	0	21
Strict Middling	108	221	156	109	44	14	652
NON-RAIN-GROWN							
White							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	1	10	11
Middling	0	0	0	21	145	201	367
Strict Low Middling	0	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0	0
Spotted							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Total	1,178	5,216	6,881	9,263	10,656	5,865	39,059

Table 12.--Cotton: Deliveries in settlement of the 1958 December future, by delivery points, New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	8,665	6,576	45
Galveston	16,141	5,763	0
New Orleans	1,437	94	47
Mobile	191	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	100	0	0
Total	26,534	12,433	92

Table 13.--Cotton: Notices issued and notices transferred in settlement of the 1958 December future, New York and New Orleans Cotton Exchanges

Notices	New York	New Orleans	
		100-bale contract	50-bale contract
Number issued	279	131	2
Number of times transferred	494	57	5

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Charles E. Robinson, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.